



Commercial and Property
Law Research Centre



Micro, Small and Medium Enterprise in Insolvency – an international perspective

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UNCITRAL

- » UNCITRAL, the legal body of the United Nations, has lofty objectives that include world peace, economic stability and improvement of the standard of living for every person.
- » UNCITRAL's work – modern law fostering trade
- » 6 working groups
- » Australia is most active in Working Group II on arbitration



Working Group I

- Presently Working Group I is developing a legal framework dealing with the entire lifecycle of MSMEs.
- This framework will support a simplified approach to formation, dispute resolution, access to finance, access to credit and insolvency.



Legal obstacles for MSMEs

- What are the legal obstacles for MSMEs throughout their lifecycle?
- What are the particular challenges for MSMEs in a financial crisis and insolvency?



The Draft Model Law

- » 39 articles - Is this too complex for a 'think small first' approach?
- » 20 articles dealing with shares and management
- » Proposal for an even more simplified approach with just 12 articles
- » The Colombian model - SAS



Rethinking Insolvency Regimes for MSMEs

- Australian perspectives
- Restructuring
- International best practice